AMENDMENTS TO THE CLAIMS

This listing of claims will replace all prior versions, and listings, of claims in the application:

Listing of Claims:

1.   (Currently Amended) A method of trading products over an automated execution system, comprising:

receiving ~~routing~~ an electronic order for a product submitted by a participant into the automated execution system, the automated execution system having a book process subsystem, a firm participation subsystem and a market maker subsystem;

automatically executing an initial ~~in order priority at least a~~ portion of the electronic order against a stored order in the book process subsystem; ~~an order in an electronic book at a prevailing market price irrespective of broker review; and~~

automatically routing ~~executing~~ a first remaining portion of the electronic order to the firm participation subsystem, wherein a percentage of the first remaining portion of the electronic order is assigned by the automated execution system and executed against the participant ~~at a predetermined participation percentage~~; and

automatically routing a second remaining portion of the electronic order, if any, to the market maker subsystem, wherein the second remaining portion of the electronic order is executed against another participant.

2.   (Cancelled)

3.   (Currently Amended) The method of claim 1 wherein receiving ~~routing~~ an electronic order further comprises forwarding the electronic order over a computer network system from an order routing system.

4. – 5. (Cancelled)

6.   (Original) The method of claim 1 wherein the product comprises a security, derivative, or commodity having at least one sell order.

7.   (Original) The method of claim 1 wherein the product comprises a security, derivative, or commodity having at least one buy order.

8.   (Original) The method of claim 1 wherein the product is at least one unit of a security, derivative, or commodity.

9.   (Original) The method of claim 1 wherein the participant submits the electronic order for a customer, and wherein the customer is assured to receive the National Best Bid or Offer for the electronic order.

10.   (Currently Amended) A computer-implemented method of providing participation in an automated execution system, comprising:
        automatically routing an electronic order for an option contract submitted by a participant into the automated execution system over a computer network;
        receiving the electronic order over the computer network, wherein the electronic order is further automatically routed to a book process subsystem;
        automatically executing in order priority the electronic order against a book order irrespective of broker review; and
        automatically assigning a first remaining portion of the electronic order to the participant.

11.   (Previously Presented) The method of claim 10 further comprising:
        executing a second remaining portion of the electronic order wherein the second remaining portion of the electronic order is executed against a market maker subsystem.

12.   (Previously Presented) The method of claim 10 wherein the step of routing an electronic order comprises entering the electronic order into a user device.

13.   (Original) The method of claim 10 wherein the step of receiving the electronic order over the computer network comprises receiving the electronic order at a trading facility.

14.   (Previously Presented) The method of claim 10 wherein the step of automatically executing in order priority the electronic order against a book irrespective of broker review comprises attempting to match the electronic order against an order resting in a book.

15.   (Previously Presented) The method of claim 10 wherein the step of assigning a first remaining portion of the electronic order to the participant comprises executing the first remaining portion of the electronic order according to a predetermined firm participation percentage.

16.   (Original) The method of claim 10 wherein the participant submits the electronic order for a customer, and wherein the customer receives the National Best Bid or Offer for the electronic order.

17.   (Previously Presented) A method of executing an electronic order over an automated execution system, the method comprising:

receiving the electronic order from a firm participant;

automatically executing in order priority at least a portion of the electronic order against an order in an electronic book at a prevailing market price irrespective of broker review;

automatically executing a predetermined first remaining portion of the electronic order against the firm participant; and

automatically executing a second remaining portion of the electronic order against one or more market makers.

18.   (Previously Presented) The method of claim 17 wherein automatically executing a predetermined portion of the electronic order against the firm participant comprises the participant taking the contra-side to its own customer order.

19.   (Previously Presented) The method of claim 17 wherein the predetermined portion of the electronic order is in a range of 0 to 100% of the electronic order.

20.   (Original) The method of claim 17 wherein the market makers comprise market makers, specialists, and designated primary market makers (DPMs).

21.   (Currently Amended) An automated execution system for trading products, the system comprising:

an order routing system for <u>automatically</u> routing an electronic order for a product submitted by a firm participant to the automated execution system;

a book process subsystem for automatically allocating in order priority at least a portion of the electronic order against an electronic book at a prevailing market price irrespective of broker review; and

a firm participation subsystem for automatically <u>determining if the participant is participating in the electronic order and, if so, automatically</u> allocating a predetermined percentage of <u>a contra-side of</u> a remaining portion of the electronic order to the firm participant irrespective of broker review.

22.   (Original) The system of claim 21 wherein the order routing system creates a fill report when the electronic order is filled.

23.   (Original) The system of claim 21 wherein the product is at least one security, commodity, or derivative.